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I believe that while discussing the concerns raised by a development at this site, little or no consideration has been given to the advantages that this development would provide. Those advantages include:

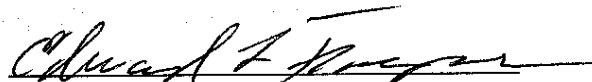
- The house and barn will be saved.
- Significant amount of land (100 +/- acres) to be donated to the Town.
- Almost a mile of water main extension on Main Street.
- Much needed improvements to Mill Street.
- All two-bedroom units, which will minimize the school impact and create a positive tax flow for the Town.
- Twenty-three (23) affordable units which is around 25% of the total needed by the Town to reach the state mandated 10%.

In summation, I need the project to contain 90 units and those units need to be as described to make the development financially feasible as a 40B. My "working pro-forma" shows a profit of less than 11% and I will be happy to provide it and supporting documentation if requested. Lacking the Town's endorsement, my only option is to "land bank" this property. I will have no choice but to withdraw my 40B application and submit a conventional subdivision. The plan will initially have five house lots and provide access to the remaining land. When my second means of access issue is resolved, the balance of the land will be development.

Please do not interpret this as a threat. I am only going on record as having offered to work with the Town on a 40B project, which would provide significant benefits, including a large land donation to the Town. When a conventional subdivision is presented and the discussion turns to the loss of open space I want to be able to show that the Town preferred the conventional subdivision when it had the opportunity to acquire the bulk of the land at no cost.

I thank you for your time and consideration in this matter. I am available at your convenience to discuss this matter further. I look forward to your prompt response.

Sincerely,


Edward L. Traywick, Manager